

Prepared Remarks for U.S. Attorney Preet Bharara
BNPP Guilty Plea
June 30, 2014

Good afternoon. My name is Preet Bharara, and I am the U.S. Attorney for the Southern District of New York, the district where BNPP has been charged with federal crimes, and where BNPP will plead guilty before Judge Lorna Schofield on July 9 at 4:30 p.m.

Appreciating that brevity is not just the soul of wit but also of crowded press conferences, I will be brief.

The filed statement of facts and the multiple guilty pleas by BNPP, the fourth largest bank in the world, (not to mention this tableau) pretty much speak for themselves – an unprecedented penalty, for unprecedented conduct, made possible by unprecedented cooperation. And with these actions, as I have mentioned before, the pendulum has swung back a bit from the hesitant aftermath of Arthur Andersen.

I want to thank the Attorney General for his leadership on this and so many other matters, and everyone standing here along with their staffs, but in particular, the men and women of my office. Together we have helped to hold accountable France's largest bank for perpetrating what was truly a “Tour de Fraud,” involving Sudan, Cuba, and Iran – in a hat trick of sanctions

violations. Those dedicated men and women are Richard Zabel, Joon Kim, Sharon Cohen-Levin, Andrew Goldstein, Martin Bell, Christine Magdo, and Micah Smith.

Sharon's team has now had a hand in four of the five largest criminal forfeitures in U.S. history, so I want to congratulate them and everyone else who has worked so hard to get us to this point. Thank you.